



# BORROWER'S BEST INTEREST WORKSHEET

Pursuant to Virginia Code Ann. § 6.2-1614

Borrower(s):

Date:

Loan Number:

Property Address:

Mortgage Lender (or insert Mortgage Broker as applicable):

License #:

NMLS ID #:

Loan Originator:

License #:

NMLS ID #:

No mortgage lender or broker shall knowingly or intentionally engage in the act or practice of "flipping" a mortgage loan. Flipping a mortgage loan means refinancing a mortgage loan within 12 months following the date the refinanced mortgage loan was originated, unless the refinancing is in the borrower's best interest. Factors to be considered in determining the same would include but not be limited to whether: (1) the borrower's new monthly payment is lower than the total of all monthly obligations being financed, taking into account the costs and fees; (2) there is a change in the amortization period of the new loan; (3) the borrower receives cash in excess of the costs and fees of refinancing; (4) the borrower's note rate of interest is reduced; (5) there is a change from an adjustable to a fixed rate loan, taking into account costs and fees; or (6) the refinancing is necessary to respond to a bona fide personal need or an order of a court of competent jurisdiction.

This worksheet is for the purpose of determining whether the refinancing is in the borrower's best interest.

	LOAN INFORMATION					
	NEW LOAN			PREVIOUS LOAN		
LOAN DATE						
LOAN AMOUNT						
LOAN TERM						
TYPE OF LOAN (CIRCLE ONE)	Fixed	Adjustable	Balloon	Fixed	Adjustable	Balloon
LOAN RATE						
PAYMENT AMOUNT						
PREPAYMENT PENALTY PROVISION						
LOAN TO VALUE						
DEBT TO INCOME LEVEL						
LOAN PURPOSE (Must be specific and relate to distribution of loan proceeds.)						

**LOAN ORIGINATOR/PROCESSOR TO COMPLETE**

The refinancing is in the borrower's best interest as follows:

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Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print: \_\_\_\_\_

Approved By: \_\_\_\_\_  
Manager/Officer

Print: \_\_\_\_\_

**ACKNOWLEDGEMENT**

I/We have read the above document and acknowledge receiving a copy by signing below.

_____	_____	_____	_____
Borrower	Date	Co-Borrower	Date
_____	_____	_____	_____
Co-Borrower	Date	Co-Borrower	Date

*This worksheet is for the purpose of determining whether a refinancing is in the borrower's best interest.*

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